

RECORDATION NO. 9762 Filed 1428

OCT 13 1978 - 2 10 PM

INTERSTATE COMMERCE COMMISSION
BraeLease Corporation
Three Embarcadero Center
San Francisco, California

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INTERSTATE COMMERCE COMMISSION

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INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 9764 - A Filed 1428

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INTERSTATE COMMERCE COMMISSION
Secretary

Interstate Commerce Commission
Washington, D. C. 20423

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INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 9763 - A Filed 1428

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INTERSTATE COMMERCE COMMISSION

Dear Sir:

RECORDATION NO. 9765 Filed 1428

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INTERSTATE COMMERCE COMMISSION

Enclosed for filing and recording pursuant to Section 20c of the Interstate Commerce Act are the following documents relating to the railroad equipment described and marked in accordance with Schedule I attached hereto:

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(1) Equipment Lease Agreement dated October 1, 1978 between Birmingham Trust National Bank, as Owner Trustee and BraeLease Corporation (hereinafter called BraeLease Lease).

(2) Lease Agreement dated as of February 28, 1978 between BRAE Corporation and Willis B. Kyle Inc. (hereinafter called Kyle Lease) (including Riders No. 1, 2 and 3 and Equipment Schedule No. 1), Amendment No. 1 thereto dated as of March 31, 1978 and Amendment No. 2 thereto dated as of April 15, 1978.*

(3) Sublease Agreement dated as of March 28, 1978 between Willis B. Kyle Inc. and Yreka Western Railroad Company (hereinafter called Yreka Sublease) (including Riders No. 1, 2 and 3 and Equipment Schedule No. 1) and an Assignment of the Sublease Agreement dated as of October 11, 1978 to BraeLease Corporation.*

(4) Purchase Agreement dated as of September 30, 1978 between FMC Corporation and BraeLease Corporation (hereinafter called Purchase Agreement), an Assignment of the Purchase Agreement dated as of October 1, 1978 to Birmingham Trust National Bank, as Owner Trustee, and a Consent to the Assignment dated as of October 1, 1978 by FMC Corporation.

*and an assignment of said agreement dated as of October 11, 1978, to Birmingham Trust National Bank, as Owner Trustee.

No.

Date OCT 13 1978

Fee \$ 240.00

ICC Washington, D. C.

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INTERSTATE COMMERCE COMMISSION

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I.C.C.
FEE OPERATION BR.

The names and addresses of the parties to the above transactions are as follows:

(1) BraeLease Lease

(a) Lessor: Birmingham Trust National
Bank, as Owner Trustee
P. O. Box 2554
Birmingham, Alabama 35290

(b) Lessee: BraeLease Corporation
Three Embarcadero Center
San Francisco, California
94111

(2) Kyle Lease

(a) Lessor: BraeLease Corporation
Three Embarcadero Center
San Francisco, California
94111

(b) Lessee: Willis B. Kyle Inc.
1350 "O" Street, Suite 301
Fresno, California 93721

(3) Yreka Sublease

(a) Lessor-
Assignor: Willis B. Kyle Inc.
1350 "O" Street, Suite 301
Fresno, California 93721

(b) Lessee: Yreka Western Railroad Company
300 East Minor Street
Yreka, California 96097

(c) Assignee: BraeLease Corporation
Three Embarcadero Center
San Francisco, California 94111

(4) Purchase Agreement

(a) Manufacturer: FMC Corporation
Box 3616
4700 Northwest Front Avenue
Portland, Oregon 97208

- (b) Vendee-
Assignor: BraeLease Corporation
Three Embarcadero Center
San Francisco, California 94111
- (c) Assignee: Birmingham Trust National Bank,
as Owner Trustee.
P. O. Box 2554
Birmingham, Alabama 35290

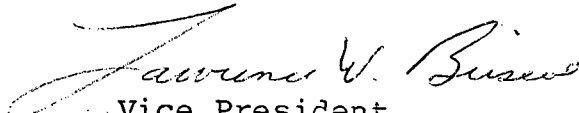
BRAE Corporation, the corporation which originally executed the Kyle Lease was merged into its wholly-owned subsidiary, BraeLease Corporation, on September 27, 1978. Pursuant to such merger, BraeLease Corporation assumed all of the rights and obligations of BRAE Corporation. Accordingly, BraeLease Corporation is now party to the Kyle Lease.

Also enclosed is our check payable to the order of the Interstate Commerce Commission in the amount of \$200, the prescribed fee for filing and recording the enclosed documents.

Please file and record the enclosed documents and cross-index them under the names of, in the case of the BraeLease Lease, the Lessor and the Lessee, in the case of the Kyle Lease, the Lessee and the Lessor (both BraeLease Corporation and its predecessor, BRAE Corporation), in the case of the Yreka Sublease, the Lessor-Assignor, the Lessee and the Assignee,* and in the case of the Purchase Agreement, the Manufacturer, the Vendee-Assignor and the Assignee.

Return to the person presenting this letter, together with your letter confirming such filing and recordation and your fee receipt therefor, all counterparts of the enclosed documents not required for filing.

Very truly yours,


Vice President

The Kyle Lease and the Yreka Sublease should also be cross-indexed under the name of Birmingham Trust National Bank, as Owner-Trustee, as Assignee.

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INTERSTATE COMMERCE COMMISSION

October 11, 1978

ASSIGNMENT

BraeLease Corporation, a Delaware corporation ("Lessee"), leased from Birmingham Trust National Bank, not individually but as solely as Owner Trustee under a Trust Agreement dated as of May 31, 1978, with Birmingham Trust National Bank, and Schuler Industries, Inc. ("Lessor"), 100 railroad cars (the "Cars") pursuant to an Equipment Lease Agreement dated as of October 1, 1978 between Lessee and Lessor. Lessee has subleased the Cars to Willis B. Kyle Inc. ("Kyle") pursuant to a Lease Agreement dated as of February 28, 1978, as amended by Amendment No. 1 dated as of March 31, 1978 and Amendment No. 2 dated as of April 15, 1978 (as so amended, "Kyle Sublease"). Kyle has subleased the Cars to the Yreka Western Railroad Company ("Yreka") pursuant to a Sublease Agreement dated as of March 28, 1978 ("Yreka Sublease") and has assigned all of its right, title and interest in the Yreka Sublease and the rents payable thereunder to Lessee pursuant to an Assignment dated as of the date hereof.

1. In order to secure performance of Lessee's obligations under the Lease, Lessee hereby assigns to Lessor all of Lessee's right, title and interest in the Kyle Sublease and the Yreka Sublease and in all rents payable under either thereof. Lessee acknowledges that this Assignment is not intended to and does not reduce, diminish or limit its obligations under the Lease, the Kyle Sublease or the Yreka Sublease.

2. Lessee hereby represents and warrants to Lessor that it has not, and covenants for Lessor's benefit that it will not, without Lessor's prior written consent, so long as the Lease is in effect, assign any of its right, title or interest

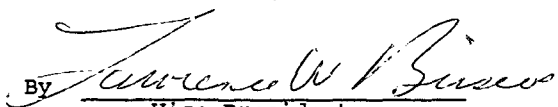
in or to either the Kyle Sublease or the Yreka Sublease to any person other than Lessor.

3. This Assignment made hereby is made to Lessor solely in its capacity as Owner Trustee under the Trust Agreement referred to above and not in its individual or corporate capacity.

[Corporate Seal]

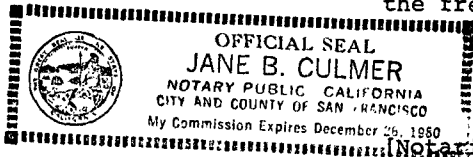
BRAELEASE CORPORATION

By


Vice President

STATE OF CALIFORNIA)
) ss
CITY AND COUNTY OF SAN FRANCISCO)

On this 12th day of October 1978, before me personally appeared Lawrence W. Briscoe, to me personally known, who being by me duly sworn, says that he is a Vice President of BraeLease Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of such corporation, that such instrument was signed and sealed on behalf of such corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.



[Notarial Seal]

Jane B. Culmer
Notary Public

My Commission Expires: *December 26, 1980*